

D.D. NAGPAL & COMPANY

CHARTERED ACCOUNTANTS

6-H, Gopala, 25, Rajendra Place, Pusa Road, New Delhi-110008

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LIMITED REVIEW REPORT

The Board of directors
Mahaan Foods Limited
Rampur Road, VillageKunja
Poanta Sahib
Himachal Pradesh-173025

1. We have reviewed the accompanying statement of unaudited financial results of Mahaan Foods Limited("the company")for the Quarter ended on 31stDecember 2013("the Statement") being submitted by the company pursuant to clause 41 of the Listing Agreement with the Stock Exchange, except for the disclosures regarding , 'Public Shareholding' and Promoter & Promoter Group Shareholding ,which have been traced from disclosures made by the management and have notbeen audited by us and is subject to Note given below . This statement is the responsibility of Company management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review of the Statement in accordance with Standard on Review Engagement (SRE) 2410"*Review of Interim Financial information performed by the Independent Auditor of the Entity*", issued by The Institute Of Chartered Accountants of India .A Review of Interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit.Accordingly, We do not express an audit opinion.
3. Based on our review conducted as above,nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Accounting Standards notified under the Companies Act 1956 (which continue to be applicable in respect of Section 33 of the companies Act ,2013 in terms of General Circular 15/2013 dated 13th September 2013 of the Ministry of corporate Affairs) and other recognized accounting practices and policies has not been disclosed the information required to be disclosed in terms of clause 41 of the listing agreement with Stock Exchangeincluding ,the manner in which it is to be disclosed ,or that it contains any material misstatement.

Head Office:936/6 Talkie.. Road, Ambala City, Ambala, Haryana-134001
Phone: 0171-2518206



CERTIFIED TRUE COPY



For Mahaan Foods Limited

[Signature]
Company Secretary

Notes:

- 1 Particulars relating to the aggregate of the shareholding have been traced from the details furnished by the management.
- 2 There is no investor complaint as per records furnished by the management.
- 3 In terms of Memorandum of family settlement entered amongst the promoters on 31/08/2010 duly approved by the CLB vide its order dated 3rd September 2010, the company executed Business Transfer Agreement on 19th September 2013 for giving effect to the family settlement. The financial effect of the same has not been taken in this quarterly results pending adjustments of transferred assets and liabilities taken over by the relevant Promoter group.

Place : New Delhi
Date : 14th February, 2014



For D D Nagpal & Co.
Chartered Accountants
Firm Registration No.006413N

A handwritten signature in black ink, appearing to be "D.D. Nagpal", written over a horizontal line.

(D D Nagpal)
Partner
M.No. 085366

CERTIFIED TRUE COPY



For Mahaan Foods Limited
A handwritten signature in blue ink, appearing to be "SARITA", written over a diagonal line.
Company Secretary



MAHAAN FOODS LTD.

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Greater Kailash Part-II,
New Delhi-110 048 India
Ph. : 91-11-43107200
Fax : 91-11-43107235
Email : info@mahaanfoods.com
Website : http://www.mahaanfoods.com

MAHAAN FOODS LIMITED
Regd. Off. & Works: Rampura Road
Village Kunja, Paonta Sahib-173025 (H.P.)
UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 31ST DECEMBER 2013

(Rs. In Lakhs)

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous year ended	Previous accounting year ended
	(31.12.2013) Unaudited*	(30.09.2013) Unaudited*	(31.12.2012) Unaudited*	(31.12.2013) Unaudited*	(31.12.2012) Unaudited*	(31.03.2013) Audited*
1. (a) Net Sales/Income from Operations	0.49	62.11	4,676.39	981.84	10,551.12	15,628.24
(b) Other Operating Income	167.42	93.86	126.22	290.54	319.77	500.94
Total Income	167.91	155.97	4,802.61	1,272.38	10,870.89	16,129.18
2. Expenditure						
a. (Increase)/decrease in stock in trade and work in progress	2.18	(12.59)	(71.79)	861.22	(223.96)	(802.21)
b. Consumption of raw materials	5.52	5.17	4,448.99	69.21	10,317.80	14,822.05
c. Purchase of traded goods						
d. Employees benefit expenses	41.47	17.71	130.16	81.64	331.71	497.47
e. Depreciation & Amortization Expenses	10.81	10.81	13.47	32.28	42.06	42.82
f. Other expenditure	79.55	48.32	354.48	178.75	892.68	1,376.54
(Any item exceeding 10% of the total expenditure to be shown separately)						
g. Total	139.53	69.41	4,875.31	1,223.10	11,360.29	15,936.67
3. Profit/Loss from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	28.39	86.55	(72.70)	49.28	(489.40)	192.51
4. Other Income	-	-	-	-	-	-
5. Profit/Loss from ordinary activity before Finance Cost and Exceptional Items (3+4)	28.39	86.55	(72.70)	49.28	(489.40)	192.51
6. Finance Cost	39.56	57.16	40.21	138.25	119.95	148.49
7. Profit/Loss from ordinary activities after Finance Cost but before Exceptional Items (5-6)	(11.17)	29.39	(112.91)	(88.97)	(609.35)	44.02
8. Exceptional items	-	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(11.17)	29.39	(112.91)	(88.97)	(609.35)	44.02
10. Tax expense	-	-	-	-	-	8.40
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(11.17)	29.39	(112.91)	(88.97)	(609.35)	35.62
12. Extraordinary Item (net of tax expense Rs. _____)	-	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	(11.17)	29.39	(112.91)	(88.97)	(609.35)	35.62
14. Share of Profit/Loss of Associates	-	-	-	-	-	-
15. Minority Interest	-	-	-	-	-	-
Net Profit/Loss after Taxes, Share of Profit/Loss of Associates and Minority Interest (13-14-15)	(11.17)	29.39	(112.91)	(88.97)	(609.35)	35.62
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	350.07	350.07	350.07	350.07	350.07	350.07
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	10.00	10.00	10.00	10.00	10.00	10.00
16. Earnings Per Share (EPS)						
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.32)	0.84	(3.23)	(2.54)	(17.41)	1.02
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)						
A. PARTICULARS OF SHAREHOLDING						
1. PUBLIC SHAREHOLDING						
- No. of shares	1,620,401.00	1,671,401.00	1,671,401.00	1,620,401.00	1,671,401.00	1,671,401.00
- Percentage of shareholding	46.29	47.74	47.74	46.29	47.74	47.74
B. Promoters and promoters group shareholding						
a) Pledged/Encumbered						
- No. of shares	0	0	0	0	0	0
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	0	0	0	0	0	0
b) Non Encumbered						
- No. of shares	1880299	1829299	1829299	1880299	1829299	1829299
- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	53.71	52.26	52.26	53.71	52.26	52.26
- Percentage of shares (as a % of the total share capital of the company)	100.00	100.00	100.00	100.00	100.00	100.00

Registered Office : Rampur Road, Village Kunja, Paonta Sahib-173025 (H.P.)





MAHAAN FOODS LTD.

Correspondence Address :

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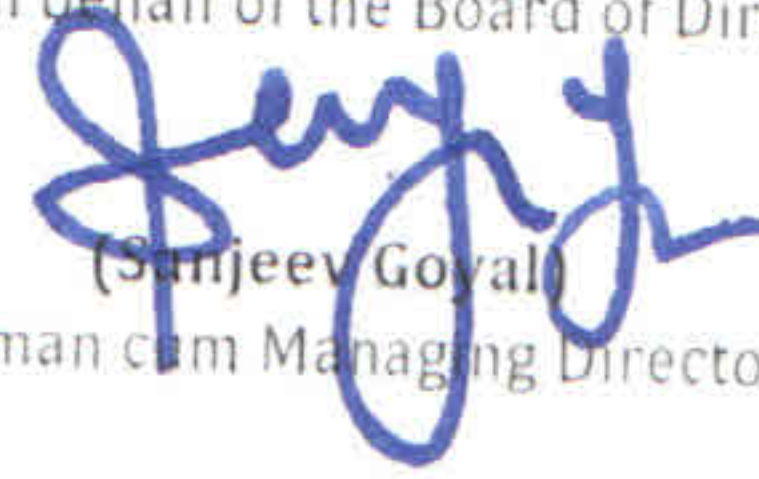
Website : http://www.mahaanfoods.com

B. Particulars	3 months ended 31.12.2013
INVESTOR COMPLAINTS	
Pending at the beginning of the	Nil
Received during the quarter	Nil
Disposed of during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:

1. The above results for the quarter ended 31.12.2013 have been dully reviewed by the Auditors in the Audit Committee Meeting and taken on records by the Board of Directors in its meeting held on 14th Feburary 2014
2. The previous periods' figures have been regrouped and reclassified wherever necessary to make them comparable with the current peroids' figures.
3. In terms of Memorandum of family settlement entered amongst the promoters on 31/08/2010 duly approved by the CLB vide its order dated 3rd September 2010, the company executed Business Transfer Agreement on 19th September 2013 for giving effect to the family settlement.
The financial effect of the same has not been taken in this quarterly results pending adjustments of transferred assets and liabilities taken over by the relevant Promoter group

For and on behalf of the Board of Directors


(Sanjeev Goyal)
Chairman cum Managing Director



Date: 14th February, 2014
Place: New Delhi

Registered Office : Rampur Road, Village Kunja, Paonta Sahib-173025 (H.P.)